

Check your credit report at least once a year

The Consumer Financial Protection Bureau advises consumers to check their credit reports at least once a year.

Consumers can receive free copies of their credit reports every 12 months from annualcreditreport.com. This is the only authorized source under federal law that provides free credit reports from the three major national credit reporting companies—Equifax, Experian and TransUnion. Other websites that promise free credit reports may require you to sign up for “free trials” that eventually charge you or purchase other products or services you may not need.

Check your credit report to:

- Look for and fix mistakes that could hurt your ability to get credit.
- Be sure your information is correct and up-to-date.
- Guard against identity theft.

Mistakes in your credit reports, or fraud caused by identity theft, can make borrowing more expensive or prevent you from getting credit.

Common mistakes in credit reports include:

- Loans and credit accounts you’ve never opened.
- Misspelled name, wrong Social Security number, wrong address, or phone number.

- Accounts wrongly listed as late, incorrect balances, incorrect credit limits, closed accounts listed as open, incorrect delinquency dates, or accounts listed more than once.

Dispute mistakes you find

Your credit report will include information about how to dispute a mistake. If your dispute is about a credit account, you should send a dispute letter to both the credit reporting company and creditor that was the source of the information.

Your dispute should clearly explain what you think is wrong and why. State the facts, explain why you are disputing the information, and request that it be corrected.

In your dispute letter to the creditor, you may want to enclose a copy of the relevant portion of your credit report. Highlight the items in question. Also, include copies of documents that support your position. Never send your original documents. Keep copies of your dispute letters and enclosures.

The credit reporting company and the creditor should investigate the dispute or fix any mistake. If the disputed information is wrong or cannot be verified, the creditor must delete or change it and provide a correction to the credit reporting companies that received the disputed information. If an investigation doesn’t resolve your dispute filed with a credit reporting company, you can ask that a statement of the dispute be included in your credit file and in future credit reports.

You don't need to pay for credit monitoring

Many companies that promise free credit reports want to sign you up for credit monitoring services or other products. You can take these free or lower cost steps to protect yourself.

Monitor your credit yourself

Under the law, you are entitled to a free credit report every 12 months from each of the nationwide credit reporting companies. You can get these reports all at once, or spread them out. For example, you could visit AnnualCreditReport.com in January to get your Experian report, in April to check your Equifax report, and again in August to get your TransUnion report. By rotating your requests this way, you can keep a periodic eye on your credit records for free.

Put the freeze on identity thieves

You do not need to pay a credit monitoring service to stop thieves from opening accounts with your information. Contact Equifax, Experian and TransUnion and ask that they put a freeze on your credit reports. A freeze prevents prospective creditors from accessing your credit file unless you lift the freeze for that creditor or for a specified period of time. Typically, creditors won't offer you credit if they can't access your credit reporting file, so a freeze prevents you or others from opening accounts in your name. Freezes are generally free for victims of identity theft.

Request a fraud alert

If you believe that you have been or are about to become the victim of identity theft or fraud, you can place a fraud alert on your credit report. A fraud alert requires lenders to take steps to verify your identity before opening a new account in

your name, or issuing an additional credit card or increasing the credit limit on an existing account. You can also provide a telephone number so lenders can call you to verify your identity (a fraud alert does not prevent a lender from opening credit in your name).

Servicemembers

If you are a member of the military on active duty, you may place an "active-duty alert" on your credit report to reduce the risk of identity theft while you are deployed. This alert lets a business know that you are probably out of the country, so the business is required to take reasonable steps to verify your identity before issuing credit in your name.

For more information

Learn more about credit reports and scores, and find sample dispute letters at consumerfinance.gov/askcfpb.

If you have a problem with a credit reporting company or dispute, submit a complaint at consumerfinance.gov/complaint.

For information on recovering from identity theft, visit ftc.gov/idtheft.